

BusinessDigest

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Smriti Irani
FICCI-FLO initiative
'Empowering the Greater 50%'



Dharmendra Pradhan
Women will have a leading role in post
COVID-19 economy

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FICCI is the voice of India's business and industry, reaching out to over 2,50,000 companies. Established in 1927, it is India's oldest and largest apex business organisation. FICCI serves its members from large (domestic and global companies) and MSME sectors as well as the public sector, drawing its strength from diverse regional chambers of commerce and industry.



Contents

Vol No 17 ■ Issue No 03 ■ June 2020

04 From the Secretary General

10-17 Special Features

- FICCI organizes first-ever 'Virtual Healthcare & Hygiene Expo 2020'
- Smriti Irani launches FICCI-FLO initiative 'Empowering the Greater 50%'

18-41 Policy Watch

- 18 Stringent execution of rules must to ensure zero industrial accidents: ED, NIDM, MHA
- 19 Farmers have given bumper yield to the country during COVID-19: Narendra Singh Tomar
- 20 Telangana govt focusing on investments in high employment generating sectors: KT Rama Rao
- 21 Thrust on domestic manufacturing of arms, ammunitions & security products to make India Atmanirbhar: MoS, Home Affairs
- 22 Govt to soon connect 50 lakh weavers and artisans with GeM portal: Smriti Irani
- 24 Auctioning of Mineral Blocks with Pre-Embedded Clearances: A Step Towards Atmanirbhar Bharat in Mining Space – FICCI
- 25 Govt committed to its renewable energy target of 30 GW by 2022: Gujarat Energy Minister
- 26 State Transport Undertakings should adopt innovative models to improve financial health - Advisor, NHAI, MoRTH
- 27 FICCI provides a Rational Costing Solution for COVID Treatment at Private Hospitals
- 28 Revision in MSME definition will expand benefits to more units: FICCI
- 29 FICCI welcomes launch of three forward-looking schemes by the Minister for Electronics & IT
- 30 Women will have a leading role in post COVID-19 economy: Dharmendra Pradhan
- 31 Increased surveillance, awareness and coordination must to counter smuggling and counterfeiting: Joint Commissioner, Delhi Police
- 32 Institutional mechanism must for creating a robust agri value chain management: Dr Ashok Dalwai, CEO, NRRRA
- 33 Promote Swadeshi to boost Indian economy and eliminate illegal trade: National Co-Convener, Swadeshi Jagaran Manch
- 34 Innovation and entrepreneurship key in making India a nation of job creators - Additional Secretary, NITI Aayog
- 35 Govt considering bringing natural gas under GST regime: Petroleum Secretary
- 36 Time for digitalizing business processes amidst COVID-19: Mining and Metals Industry Experts
- 37 Critical for India to design strategies to capitalize on emerging opportunities
- 38 BIMSTEC Cooperation in Post COVID-19 World
- 40 FICCI-KAS Virtual Dialogues: The New Normal Series

42-47 International

- 42 India & Russia strongly support viable and popular INSTC project: Indian Ambassador to Russia
- 43 India-Italy must continue to strengthen their relationship: Ambassador of India to Italy
- 44 Opportunities & Potential for Partnership between India & Myanmar Women Entrepreneurs
- 45 The New Outlook in Manufacturing Sector for India and Australia
- 46 India - New Zealand Business Council Webinar on Disruptions in the education industry
- 47 A Big Business Starts Small: Exploring India-Canada SME Connect
- 48 Atmanirbhar Bharat Abhiyan: Opportunity for homeland security industry
- 52 FICCI – Grant Thornton Travel and Tourism report
- 54 Decoding agriculture in India amid COVID-19 crisis
- 58 FICCI moots need for Economical, Accurate & Scalable COVID-19 Testing Solutions for seroprevalence studies

48-58 Focus Sectors

59-62 States

63 Lightbox

68-69 Twitter Wall

70 Policy Monitor

We would like feedback/comments from our readers to enable us to improve our offering. Write to us at: santosh.tiwari@ficci.com



From the Secretary General

The pandemic COVID-19 continues to disrupt lives and livelihoods across the globe. But the month of June brought with it a ray of hope as the Government of India and FICCI together launched several forward-looking and promising initiatives to revitalize the country's economy.

Prime Minister Narendra Modi launched the auction process of 41 coal blocks for commercial mining through video conference on 18 June 2020. It was part of the series of announcements made by the Government of India, under the Atmanirbhar Bharat Abhiyan. The Coal Ministry in association with FICCI launched the process for auction of these coal mines. Dr Sangita Reddy, President, FICCI said that commercial mining of coal launched by PM will help meet the country's energy needs, reduce dependence on imports, modernise the sector and generate jobs. This landmark reform will unlock country's natural resources, stimulate the economy and catalyze India's path to a 5-trillion dollar economy.

On 19 June 2020, Smriti Irani, Minister of Women and Child Development and Minister of Textiles, Government of India launched a special campaign 'Empowering the Greater 50%', a FICCI and FLO initiative spearheaded by Dr Sangita Reddy, President, FICCI. This is not just an initiative but a movement as FICCI and FLO reaffirm their commitment towards creating a suitable ecosystem to support women entrepreneurship and to celebrate women empowerment. The Minister said that the time of the 'Greater 50' has come and FICCI-FLO partnership should ensure that 'Empowering the Greater 50%' initiative becomes an inspiration story for the entire world. Dr Reddy said that women empowerment opens doors to better ways of life ensuring change for the betterment of society.

This month also witnessed the launch of India's first-ever virtual exhibition and conference, 'Virtual Healthcare and Hygiene Expo 2020' (VHHE), which was organized by FICCI and supported by Ministry of AYUSH, Government of India. Inaugurating the virtual exhibition, Mansukh Mandaviya, Minister of State for Chemicals & Fertilizers and Shipping (IC), Government of India said that the government is taking measures to ensure that the Indian healthcare sector becomes self-sustained.

Ravi Shankar Prasad, Minister for Electronics & IT; Dharmendra Pradhan, Minister, Petroleum & Natural Gas and Steel; Narendra Singh Tomar, Minister of Agriculture & Farmers Welfare, Rural Development & Panchayati Raj and G Kishan Reddy, MoS, Home Affairs, were some of the ministers who marked their presence at FICCI webinars.

During the month, FICCI worked in close coordination with the Australia India Business Council; Indo-Canadian Business Chamber and the Canada India Business Council; and India-New Zealand Business Council in its pursuit to strengthen ties with international business chambers.

FICCI has also been working proactively with sectors across the board. FICCI-EY whitepaper 'Atmanirbhar Bharat Abhiyan: Opportunity for Homeland Security Industry', FICCI-Grant Thornton 'Travel and Tourism – Survive, Revive and Thrive in Times of COVID-19' and FICCI whitepaper on 'Economical, Accurate and Scalable COVID-19 Testing Solutions' are some of the reports and knowledge papers that highlight the pain points of respective sectors and also provide suggestions for stimulating their growth.

With the COVID-19 pandemic still threatening us, the road ahead is tough for businesses. However, with the dynamic response of the government and gradual opening up of industry, FICCI is confident that soon Indian economy will be back on its growth trajectory.

Dilip Chenoy